

Business Programs - FY 2005 Results

PROGRAM	Number of Loans and Grants	Dollars Obligated	Number of Jobs Created and/or Saved	Number of Businesses Impacted	Number of Applications & Preapplications Pending	Dollars Pending
Business and Industry Guaranteed Loan Program*	335	\$678,113,202	15,511	376	172	\$514,646,288
Intermediary Relending Program**	57	33,939,314	25,964	335	35	\$18,129,000
Rural Business Enterprise Grant Program***	427	41,277,325	23,233	10,948	331	\$54,927,094
Rural Business Opportunity Grant Program	39	3,075,000	2,670	72	224	\$14,087,469
Rural Economic Development Loan Program	52	24,302,375	4,608	74	21	\$9,486,163
Rural Economic Development Grant Program	31	8,120,000	1,342	117	6	\$1,238,000
Renewable Energy Grant Program	156	22,237,267	289	103	224	\$38,898,562
Renewable Energy Loan Program	2	10,100,000	0	3	0	\$0
TOTALS	1,099	\$821,164,483	73,617	12,028	1,013	\$651,412,576

* Totals include NADBANK CAIP funding

** No actual statistical data is available on the Intermediary Relending Program (IRP) for "Number of Jobs Created and/or Saved". On the average, each \$100,000 of IRP money loaned by the intermediary results in one ultimate recipient (business) loan. This loan provides jobs for approximately 20-25 people. The average loan to an ultimate recipient is 8.82 years. Based on an average term of 8.82 years per loan to ultimate recipients, the total loan funds available to the intermediary would revolve 3.4 times over the 30-year term of the loan to the intermediary. Therefore, this would result in approximately 76.5 jobs per \$100,000 over the 30-year life of the loans to the intermediaries ($22.5 \times 3.4 = 76.5$).

*** Does not include Rural Business Enterprise Grant funding earmark of \$2,731,675 obligated for Delta Regional Authority.

Note: Funding for the Business and Industry Direct Loan Program was not appropriated in Fiscal Year 2005.